# **Swampscott**

18% 16%

12%

10%

6% 4% 2%

0%

13

14

15

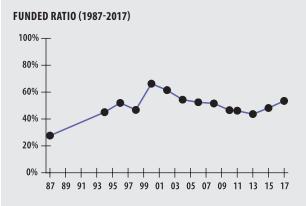
Town Hall 22 Monument Avenue Swampscott, MA 01907 Phone 781-596-8827 Fax 781-596-8899

### **Board Members**

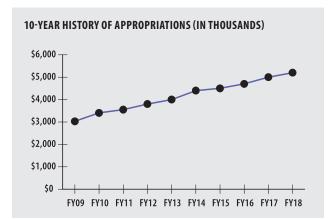
Thomas H. Driscoll, Jr., Esq. (Chairperson), John F. Behen, Jr., John T. Kiely, Jr., Robert Powell, III, Cheryl Stella

# **Board Administrator**

Nancy A. Lord **Board Meeting** Last Tuesday of the month



# **INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)**



16

17

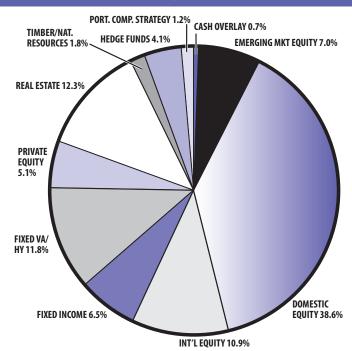
13-17 85-17

<b>33 years 2017</b> 9.23%	<b>32 years 2016</b> 8.94%	<b>31 years 2015</b> 9.03%
<b>10 years 2017</b> 5.97%	<b>10 years 2016</b> 5.31%	<b>10 years 2015</b> 5.81%
<b>5 years 2017</b> 10.36%	<u>5 years 2016</u> 9.75%	<u>5 years 2015</u> 8.03%

## ACTUARIAL

▶ Funded Ratio		53.5%
▶ Date of Last Valuation		01/17
► Actuary		Stone
<ul><li>Assumed Rate of Return</li></ul>		7.50%
► Funding Schedule		2.9% Increasing
<ul><li>Year Fully Funded</li></ul>		2031
▶ Unfunded Liability		\$44.4 M
► Total Pension Appropriation (Fiscal 2018)		\$5.2 M
	ACTIVE	RETIRED
Number of Members	246	200
► Total Payroll/Benefit	\$13.1 M	\$5.2 M
<ul><li>Average Salary/Benefit</li></ul>	\$53,200	\$26,200
► Average Age	50	74
Average Service	13.7 years	NA

# ASSET ALLOCATION (12/31/17)



## **EARNED INCOME OF DISABILITY RETIREES (2016)**

<ul> <li>Number of Disability Retirees</li> <li>Number Who Reported Earnings</li> <li>Number of Excess Earners</li> <li>Total Amount of Refund Due</li> </ul>	26 4 0 \$0
► 2017 Return ► 2017 Market Value	18.65% \$58.3 M
<ul><li>▶ 2013-2017 (Annualized)</li><li>▶ 1985-2017 (Annualized)</li></ul>	10.36% 9.23%

**INVESTMENT RETURN HISTORY**